



Mississippi Real Estate Commission

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CONTENT OF EXAMINATION

	<u>BROKER</u>	<u>SALES</u>
REAL ESTATE LAW, TRANSFER & AGENCY	35%	40%
REAL ESTATE LICENSE LAW	15%	10%
REAL ESTATE VALUATION	15%	17%
REAL ESATE FINANCE	20%	15%
SPECIFIC FIELDS	15%	18%

The specific topics covered within each of the five (5) subject areas are listed below. In addition, approximately 8% of the total questions asked on each examination require some type of mathematical calculation.

Real Estate Law, Transfer, and Agency

- A. Nature of real property
 - 1. Definitional elements of types of property
 - 2. Method of legal description
- B. Parties dealing with interests in real property
 - 1. Capacity: insane and incompetent persons or minors
 - 2. Individuals
 - 3. Corporations
 - 4. Partnerships
- C. Land titles and interests in real property
 - 1. Fee simple, ownership in severalty
 - 2. Life estate, tenancy in common, tenancy by the entireties
 - 3. Leasehold interests
- D. Special interests relating to real property
 - 1. Easements
 - 2. Mortgages and mortgage clauses
- E. Special relationships between persons holding interests in land
 - 1. Fixtures
 - 2. Priorities of liens
 - 3. Encroachments
 - 4. Restrictions
 - 5. Mechanic's liens
 - 6. Attachments and judgment liens

- F. Acquisition and transfer of real estate
 - 1. Contracts and agreements
 - a. Characteristics of enforceable real estate contracts
 - b. Elements of property descriptions
 - c. Purchase price
 - d. Standard printed clauses
 - 2. Options
 - 3. Deeds
 - 4. Inheritance
 - 5. Adverse possession
 - 6. Court action
 - 7. Escheat
- G. Real estate agency
 - 1. Nature of distinction between types of agents
 - 2. Creation of agency relationships
 - 3. Duties of agent toward principal
 - 4. Duties of agent toward
 - 5. Duties enforced by licensing authorities
 - 6. Rights of agent in relation to principal(s)
 - 7. Termination of agency

Real Estate License Law

- A. License requirements
- B. Issuance of licenses
- C. Activities of the governing agency
- D. General operating requirements
- E. Hearing procedures
- F. Refusal, suspension or revocation of licenses

Real Estate Valuation

- A. Concepts and purposes of appraisal
- B. Appraisal techniques
- C. Depreciation
- D. Principles of real property value
- E. The appraisal process
- F. Economic trends
- G. Neighborhood analysis
- H. Site analysis and valuation
- I. Gross rent multiplier
- J. Principles of capitalization
- K. Market data approach
- L. The appraisal report
- M. Professional standards

Real Estate Finance

- A. Mortgage lending agencies
- B. Government mortgage institutions
- C. Mathematics of financial practice
- D. Federal truth-in-lending legislation

Specific Fields

- A. Public Control
 - 1. Planning and zoning
 - 2. Property taxation
 - 3. Eminent domain
 - 4. Water rights
 - 5. Health and safety/building codes
- B. Property management
 - 1. Management contracts
 - 2. Rentals and leases
 - 3. Repairs and maintenance
- C. Ethics
- D. Mathematics of real estate
- E. Real estate economics
 - 1. Economics and urban development
 - 2. Existing patterns of urban land use
 - 3. Emerging patterns in urban land use
- F. Real estate advertising
- G. Federal civil rights acts
- H. Federal Real Estate Settlement Procedures Act

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